

MINUTE ITEM

12. (ASSIGNMENT OF STATE COMPENSATORY GAS EASEMENT AGREEMENT 412.1, STANDARD OIL COMPANY OF CALIFORNIA, McDONALD ISLAND GAS FIELD, SAN JOAQUIN COUNTY - W.O. 3117.)

After consideration of Calendar Item 23 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT OF STATE COMPENSATORY GAS EASEMENT AGREEMENT 412.1, BY THE STANDARD OIL COMPANY OF CALIFORNIA TO NATURAL GAS CORPORATION OF CALIFORNIA. THE ASSIGNEE IS TO BE BOUND BY THE TERMS OF THE AGREEMENT TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment

Calendar Item 23 (1 page)

CALENDAR ITEM

OIL & GAS

23.

(ASSIGNMENT OF STATE COMPENSATORY GAS EASEMENT AGREEMENT 412.1, STANDARD OIL COMPANY OF CALIFORNIA, MC DONALD ISLAND GAS FIELD, SAN JOAQUIN COUNTY - W.O. 3117.)

On March 1, 1940, State Compensatory Gas Easement Agreement 412.1 was issued to Standard Oil Company of California in accordance with the provisions of the State Lands Act of 1938.

An application has been received from the Standard Oil Company of California for approval of the assignment of Easement Agreement 412.1 to Natural Gas Corporation of California, a California corporation. Section 12 of the agreement provides for assignment with the approval of the State. Natural Gas Corporation of California has submitted evidence establishing that it possesses the qualifications required of a lessee of the State. The form of indenture dated December 10, 1958, has been submitted by the Standard Oil Company of California, assignor.

The \$5 statutory filing fee has been paid by the applicant.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT OF STATE COMPENSATORY GAS EASEMENT AGREEMENT 412.1, BY THE STANDARD OIL COMPANY OF CALIFORNIA TO NATURAL GAS CORPORATION OF CALIFORNIA. THE ASSIGNEE IS TO BE BOUND BY THE TERMS OF THE AGREEMENT TO THE SAME EXTENT AS THE ORIGINAL LESSEE.